

GUb]Yfi b['XYf'GWX Òbk U`XYf'GhfU» Y`UV : YVfi Uf'&\$&(. '5`Y`≠bZc g°

8]Y`GWX Òbk U`XYf'GhfU» Y`ja`BcfXYb`XYg`6Yn]f_g`k`j]fX`UV
XYa`&*": YVfi Uf'&\$&(`Y]bY`bYi`Y`5gd\U`hVYZgh][i b[
Yf\U`hYb`"8]Y`5fVY]hYb`YfghfYW_Yb`g]W`Ui`ZXYb`5VgW`b]hh
nk`j]gW`Yb`XYf`BYi`YbXcfZYf`GhfU» Y`i`bX`XYf`?fYi`ni`b[
6]ga`UfW_d`Uhn`#A`Ø`YfghfU» Y`i`bX`YfZcfXYfb`Y]bY`\U`VgY]h][Y
GdYffi`b[`XYf` : U`fVU`b`a`]h`J`Yf_Y`f`bi`f`]b` : U`fhf]W`hi`b[
BcfXYb`"GhUXhY]bk`Àfhg`k`j]fX`XYf`J`Yf_Y`f`ž`Y]bgW``Y»` `]W`XYf`
6i`g`]b]Yb`A` `(`) `ž`%`(` `i`bX`*`+%ž`ØVYf`X]Y` ;`fcYbYf!`i`bX`
6]ga`UfW_ghfU» Y`i`a` [`Y`Y]hYh`"9]bVU`bghfU» YbFY` [Y`i`b[`Yb`
i`bX`i`a` ZUb[`fY]W`Y`<`U`hY`j`YfVchY`k`YfXYb`k`À`fYbX`XYf`
6Ui`UfVY]hYb`]b`?`fUZh`[`YgYhnhž`i`a` `XYb`fY]Vi`b[`g`cgYb`
J`Yf_Y`f`gZi`gg`ZØf`@]b]YbVi`ggY`i`bX`GW`k`Yf`Ughj`Yf_Y`f`ni`
[`Yk`À`f`Y]ghYb`"8]Y`6i`g`U`hYghY`Y`K`fØ`a`À`bbYfdUf`_`k`j]fX`
j`cfØVYf[`Y`YbX`]b`XYb`5VgW`b]hh`XYf`BYi`YbXcfZYf`GhfU» Y`
nk`j]gW`Yb`6]ga`UfW_ghfU» Y`i`bX`/`Ua`d`^`Y`]d/`

8]Y`GWX Òbk U`XYf'GhfU» Y`ja`BcfXYb`XYg`6Yn]f_g`k`j]fX`UV`XYa`&*`
: YVfi Uf'&\$&(`Y]bY`bYi`Y`5gd\U`hVYZgh][i b[`Yf\U`hYb`"8]Y`
5fVY]hYb`YfghfYW_Yb`g]W`Ui`ZXYb`5VgW`b]hh`nk`j]gW`Yb`XYf`
BYi`YbXcfZYf`GhfU» Y`i`bX`XYf`?fYi`ni`b[`6]ga`UfW_d`Uhn`#
A`Ø`YfghfU» Y`i`bX`YfZcfXYfb`Y]bY`\U`VgY]h][`Y`GdYffi`b[`XYf`
: U`fVU`b`a`]h`J`Yf_Y`f`bi`f`]b` : U`fhf]W`hi`b[`BcfXYb`
GhUXhY]bk`Àfhg`k`j]fX`XYf`J`Yf_Y`f`ž`Y]bgW``Y»` `]W`XYf`6i`g`]b]Yb`A`
(`) `ž`%`(` `i`bX`*`+%ž`ØVYf`X]Y` ;`fcYbYf!`i`bX`6]ga`UfW_ghfU» Y`
i`a` [`Y`Y]hYh`"9]bVU`bghfU» YbFY` [Y`i`b[`Yb`i`bX`i`a` ZUb[`fY]W`Y`
<`U`hY`j`YfVchY`k`YfXYb`k`À`fYbX`XYf`6Ui`UfVY]hYb`]b`?`fUZh`[`YgYhnhž`
i`a` `XYb`fY]Vi`b[`g`cgYb`J`Yf_Y`f`gZi`gg`ZØf`@]b]YbVi`ggY`i`bX`
GW`k`Yf`Ughj`Yf_Y`f`ni` [`Yk`À`f`Y]ghYb`"8]Y`6i`g`U`hYghY`Y`
K`fØ`a`À`bbYfdUf`_`k`j]fX`j`cfØVYf[`Y`YbX`]b`XYb`5VgW`b]hh`XYf`
BYi`YbXcfZYf`GhfU» Y`nk`j]gW`Yb`6]ga`UfW_ghfU» Y`i`bX` : `U`_YbgYYf`
D`Uhn`j`Yf`Y`[`h`

8]Y`GWÅ Òbk U`XYf`GhfU»Y` \Uh`Y]bY`Ub[Y` ; YgWÅ]WÅ hY`U`g`Y]bY`XYf`
k]WÅ h][ghYb`9fgWÅ`Y»i b[gghfU»Yb`ja` `6Yn]f`_i bX`U`g` \]ghcf]gWÅ
[Yk UWÅ gYbY`J YfV]bXi b[`ni`XYb`bØfX`]WÅ Yb`B UWÅ VUf[Ya` Y]bXYb`
GWÅ cb`ja` `À\`f`% , - & `Z` \f` \]Yf`X]Y`YfghY`GdUbXUi Yf`GhfU»YbVU`b`
Hfc hn`XYf` \]ghcf]gWÅ Yb`6YXYi hi b[` \Uh`X]Y`U`_hi` Y`Y`5gd` \U`hXYW`Y
j]Y`Y`F]ggY`i bX`5i gVfØWÅ Yž`k cXi fWÅ `hY`k`Y]gY`XUg`U`hY`DZUghYf`
g]WÅ hVUf`k`]fX`"5i g`G]WÅ Yf` \Y]hg[fØbXYb`i bX`i a` <Uj Uf]Yb`ni
j Yfa` Y]XYbž`k`]fX`X]Y` : U`fVU`bVYZYgh][i b[`Ui`g[YVUi`hi bX`Y]bY
bYi`Y`?cbghfi`_h]cb`XYf` : U`fVU`b`YfghY`h`"

8]Y`6Ui UfVY]hYb`YfghfYW`Yb`g]WÅ`ØVYf`Y]bY`@Àb[Y`j`cb`fi`bX`%(\$
A`YhYfb`i`bX`i`a`ZUggYb`Y]bY` ; YgUa`hZ`ÅWÅ`Y`j`cb`i`b[YZ`À\`f`%`\$\$
E`i`UXfUha`YhYfb` : U`fVU`b`"8]Y`?cghYb`ZØf`X]YgY`A`U»bU`a`Y
VY`Ui`ZYb`g]WÅ`Ui`ZYhk`U`%-`\$`\$`\$`\$`9i`fc`i`bX`k`YfXYb`Ui`g`XYb
VYn]f`_]WÅ`Yb`i`bhYf` \U`hi`b[ga`]hhY`b`Z]bUb n]Yfh`"8]Y`6Ui UfVY]hYb
gc`Yb`j`cfUi`gg]WÅ`h]WÅ`9bXY`A`Åfn`UV[YgWÅ`cggYb`gY]b`"

<]Yf`]gh`Y]bY`HUVY`Y`a`]h`fY`Yj`UbhYb``bZcfa`Uh]cbYb`ni`f`[Yd`UbhYb
5gd` \U`hVYZYgh][i b[`]b`XYf`GWÅ Òbk U`XYf`GhfU»Y`.

p8Uhi`a` `XYf`6Ui UfVY]hYb`p`&*"`\$`&`&`\$`&(` `p
p` ` ` p` ` p`
p5VgWÅ`b]hh`p`BYi`YbXcfZYf`GhfU»Y`V]g`?fYi`ni`b[`6]ga`UfW`_d`Uhn`#
A`Ø`YfghfU»Y`p
pi`a` `Y]hi`b[`p`ØVYf` ; fcYbYf!`i`bX`6]ga`UfW`_ghfU»Y`p
pJ`Yf`_Y` \fgZØ` \i`b[`p`bi`f`]b` : U`fhf]WÅ`hi`b[`B`cfXYb`p
p6i`gi`a` `Y]hi`b[`p`@]b]Yb`A` `(`) `ž`%` (`ž`*`+%`p
p ; YgUa`h`_cghYb`p`%-`\$`\$`\$`\$`9i`fc`p
p6Ui UfVY]hYb`j`cfUi`gg]WÅ`h]WÅ`Yg`9bXY`p`9bXY`A`Åfn`&`\$`&(` `p

8]Y`5gd` \U`hVYZYgh][i b[`XYf`GWÅ Òbk U`XYf`GhfU»Y`]gh`Y]bY
Xf]b[YbX`bchk`YbX][Y`A`U»bU`a`Yž`i`a` `X]Y`J`Yf`_Y` \fgg]WÅ`Yf` \Y]hi`bX
!YZZ]n]Ybn`]b`X]YgYa` `k`]WÅ`h][Yb`6YfY]WÅ`XYg`6Yn]f`_g`ni
[Yk`À` \f`Y]ghYb`"8]Y`GhUXh]`Yfk`U`hi`b[`]bj`Ygh]Yfh`]b`X]Y
`bZfUghfi`_hi`fž`i`a` `X]Y`A`cV`]h`Å`h`XYf`6Øf[Yf]bbYb`i`bX`6Øf[Yf`ni
j`YfVYggYfb`i`bX`X]Y` \]ghcf]gWÅ`Y`GhfU»Y`ZØf`X]Y`Ni`_i`bZ`ni
Yf` \U`hYb`"

EiY`Y. k k k "VYf`]b"XY

8YhU]`g

6Ygi WXYb`G]Y`i bg`Ui Z.`a Y]b!VYf`]b"bYh